

# HOUSING AUTHORITY OF DUSON

## Audited Financial Statements

March 31, 2001

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 9-5-01

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## TABLE OF CONTENTS

	EXHIBIT	PAGE
Independent Auditor's Report		1 - 2
<u>Financial Statements</u>		
Combined Statements of Net Assets - Enterprise Fund	A	3
Combined Statement of Revenues, Expenses, and Changes in Net Assets - Enterprise Fund	B	4
Combined Statement of Cash Flows - Enterprise Fund	C	5 - 6
Notes to Financial Statements		7 - 11
<u>Supplementary Information</u>		
Statement of Modernization Costs and Capital Funding Cost – Uncompleted	E	12
Schedule of Expenditures of Federal Awards		13
Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Governmental Auditing Standards		14 - 15
Schedule of Findings and Questioned Costs		16
Financial Data Schedule		17 - 19

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MEMBER  
AMERICAN BOARD CERTIFIED  
PUBLIC ACCOUNTANTS

Independent Auditor's Report

Board of Commissioners  
Housing Authority of Duson  
Duson, Louisiana

Regional Inspector General for Audit  
Office of Inspector General  
Department of Housing and Urban  
Development

We have audited the accompanying combined general-purpose financial statements of the Housing Authority of Duson, Louisiana at and for the year ended March 31, 2001, as listed in the table of contents. These combined general-purpose financial statements are the responsibility of the Housing Authority of Duson, Louisiana's management. Our responsibility is to express an opinion on these combined general-purpose financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and provisions of the Louisiana Governmental Audit Guide. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the combined general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Housing Authority of Duson, Louisiana as of March 31, 2001, the results of its operations, changes in its total net assets and statement of cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

As described in Note A to the financial statements, the PHA changed from the Governmental Funds to the Enterprise Funds method for the year ended March 31, 2000.

In accordance with *Government Auditing Standards*, we have also issued a report dated July 27, 2001 on our consideration of Housing Authority of Duson's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part on an audit performed in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the combined general-purpose financial statements taken as a whole. The accompanying Schedule of Expenditures of Federal Awards, Financial Data Schedule and other supplementary schedules are presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information had been subjected to the auditing procedures applied in the audit of the combined general-purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general-purpose financial statements taken as a whole.

Mike Estes, P.C.  
Fort Worth, Texas  
July 27, 2001

HOUSING AUTHORITY OF DUSON  
COMBINED STATEMENT OF NET ASSETS - ENTERPRISE FUND  
MARCH 31, 2001

LA - 130

**Assets****Current assets**

Cash and cash equivalents	\$ 8,051
Receivables – net of allowance, \$1045	597
Inventories – net of allowance	448
Prepaid insurance	5,430
<b>Total current assets</b>	<u>14,526</u>

**Fixed assets – net of accumulated depreciation – Note E**

773,521

**Total assets**

788,047

**Liabilities****Current liabilities**

Accounts payable	\$ 188
Accrued payroll taxes and compensated absences – Note H	2,397
Tenant security deposits	2,747
<b>Total current liabilities</b>	<u>5,332</u>

**Noncurrent liabilities**

Accrued compensated absences – Note H	<u>1,469</u>
<b>Total noncurrent liabilities</b>	<u>1,469</u>

**Total liabilities**

6,801

**Net assets**

Retained earnings	<u>7,725</u>
Contributed capital	<u>773,521</u>
<b>Total Net Assets – Exhibit B</b>	<u>781,246</u>

**Total Liabilities and Net Assets**

**\$ 788,047**

The Notes to the Financial Statements are an integral part of these statements.

HOUSING AUTHORITY OF DUSON  
 COMBINED STATEMENT OF REVENUES, EXPENSES, AND  
 CHANGES IN NET ASSETS - ENTERPRISE FUND  
 YEAR ENDED MARCH 31, 2001

LA - 130

**Revenues**

Tenant revenue	\$ 37,822
HUD subsidy – Low Rent	31,004
HUD subsidy – Capital Funding	7,397
HUD CIAP soft costs grant	1,908
Interest income	152
Other revenue	3,144

<b>Total operating revenue</b>	<u>81,427</u>
--------------------------------	---------------

**Operating expenses**

Administrative	29,055
Utilities	7,030
Maintenance	19,591
General expense	22,095

<b>Total operating expenses</b>	<u>77,771</u>
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Depreciation	<u>59,129</u>
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<b>Total expenses</b>	<u>136,900</u>
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<b>Net operating (loss)</b>	<u>(55,473)</u>
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Depreciation on fixed assets acquired by contribution	<u>59,129</u>
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Retained earnings, 03/31/00	<u>4,069</u>
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<b>Retained earnings, 03/31/01</b>	<u>\$ 7,725</u>
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Contributed capital, 03/31/00 – Note I	828,587
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Current year additions	4,063
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Depreciation – add back option	<u>(59,129)</u>
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Contributed capital, 03/31/01	<u>773,521</u>
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<b>Total net assets, 03/31/01 – Exhibit A</b>	<u><u>\$ 781,246</u></u>
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The Notes to the Financial Statements are an integral part of these statements.

HOUSING AUTHORITY OF DUSON  
 COMBINED STATEMENT OF CASH FLOWS - ENTERPRISE FUND  
 YEAR ENDED MARCH 31, 2001

LA - 130

Cash flows from operating activities:

Tenant revenue	\$ 37,822
Operating subsidies	40,309
Other operating revenue	3,144
Operating expenses	<u>(77,771)</u>

<b>Net cash (used) in operating activities</b>	<u>3,504</u>
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Cash flows from capital and related financing activities

HUD CIAP hard costs advances	4,063
Equipment and CIAP additions	<u>4,063</u>

<b>Net cash provided (required) by capital and financing activities</b>	<u>0</u>
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Cash flows from investing activities

Interest income	<u>152</u>
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<b>Net cash provided (used) from investing activities</b>	<u>\$ 152</u>
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The Notes to the Financial Statements are an integral part of these statements.



HOUSING AUTHORITY OF DUSON  
 COMBINED STATEMENT OF CASH FLOWS - ENTERPRISE FUND (continued)  
 YEAR ENDED MARCH 31, 2001

LA - 130

Adjustments

Increase in compensated absences – long term	\$ 1,469
Changes in current assets and liabilities	
Decrease in accounts receivable	\$ 138
Increase in inventories	(448)
Increase in prepaid insurance	(431)
Increase in security deposits	153
Decrease in accounts payable – other	(6,019)
Increase in compensated absences	1,268
<b>Total adjustments</b>	<u>(3,870)</u>
Change in cash and equivalents	(214)
Cash and equivalents beginning of year	8,265
Cash and equivalents end of year – Exhibit A	<u>\$ 8,051</u>

The Notes to the Financial Statements are an integral part of these statements.



HOUSING AUTHORITY OF DUSON  
NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2001

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNT POLICIES AND CHANGE OF ACCOUNTING PRINCIPLE

The Housing Authority of Duson, Louisiana (the Authority), a public corporate body, was organized for the purpose of providing decent, safe, and sanitary dwelling accommodations for persons of low income.

The Authority is engaged in the acquisition, modernization, and administration of low-rent housing. The Authority is administered by a governing Board of Commissioners (the Board), whose members are appointed by the Mayor of the City of Duson, Louisiana. Each member serves a five-year term on a rotating basis. Substantially all of the Authority's revenue is derived from subsidy contracts with the U.S. Department of Housing and Urban Development (HUD). The Annual Contributions Contracts entered into by the Authority and HUD provide operating subsidies for Authority-owned public housing facilities and housing assistance payments for eligible individuals.

(1) Financial Reporting Entity

Generally accepted accounting principles require that the financial statements present the accounts and operations of the Authority and its component units, entities for which the Authority is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the Authority's operations and data from these units, if any, are combined with data of the Authority. Each discretely presented component unit, if any, would be reported in a separate column in the combined financial statements to emphasize that it is legally separate from the Authority. As of March 31, 2001, and for the fiscal year then ended, the Authority had no discretely presented component units or any component units required to be blended in these financial statements.

(2) Change in Accounting Principle

For the year ended March 31, 2000, the PHA changed from the Government Funds Method to the Enterprise Method. This change was strongly recommended by the Real Estate Assessment Center (REAC) of The Department of Housing and Urban Development.

The Enterprise Funds Method accounts for operations in a manner similar to a private business. Under this method, all assets, including fixed assets, and all liabilities are in one fund, and one financial statement.

The Enterprise Fund recognizes revenues and expenses on the full accrual basis. Revenues are recognized when earned and become measurable. Expenses are recognized in the period incurred, if measurable. In the prior method used, the Governmental Funds Method, the modified accrual method was necessary.

HOUSING AUTHORITY OF DUSON  
NOTES TO FINANCIAL STATEMENTS  
(continued)  
MARCH 31, 2001

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNT POLICIES AND CHANGE OF  
ACCOUNTING PRINCIPLE (continued)

Depreciation expense must be recognized for the Enterprise Fund. Under the Governmental Funds Method, depreciation was optional and the PHA elected not to recognize it.

The PHA applies all GASB pronouncements as well as the Financial Accounting Standards Board pronouncements issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements.

At 03/31/00 soft costs from development and modernization were deleted from fixed assets and charged to HUD Capital Contributions.

(3) Budgetary Data

The Authority is required by its HUD Annual Contributions Contracts to adopt annual budgets for the Low-Rent Housing Program. Annual budgets are not required for CIAP grants as their budgets are approved for the length of the project.

The Authority is under a limited budget review from HUD with the control category of total operating expenditures. If there are no overruns of the total operating expenditures, then HUD does not require budget revisions other than when there are substantial additions to nonroutine expenditures.

The budget is prepared on a statutory (HUD) basis and does not contain a provision for uncollectible tenant receivables, or depreciation. The budget does reflect furniture and equipment additions from operations.

(4) Cash and Cash Equivalents

The entity defines cash and cash equivalents to include certificates of deposit, money market funds, savings accounts, and demand deposits.

(5) Tenant Receivables

Receivables for rentals and service charges are reported in the General Fund, net of allowances for doubtful accounts.

HOUSING AUTHORITY OF DUSON  
NOTES TO FINANCIAL STATEMENTS  
(continued)  
MARCH 31, 2001

NOTE B - CASH DEPOSITS WITH FINANCIAL INSTITUTIONS

It is the entity's policy for deposits to be secured by collateral valued at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation insurance. The entity's deposits are categorized to give an indication of the level of risk assumed by the entity at March 31, 2001. The categories are described as follows:

- Category 1 - Insured or collateralized with securities held by the entity or by its agent in the entity's name.
- Category 2 - Collateralized with securities held by the pledging financial institution's trust department or agent in the entity's name.
- Category 3 - Uncollateralized, uninsured and unregistered, but with securities held by the bank, its trust department, or its agent, pledged to the PHA, but not in the PHA's name.

Cash Deposits, categorized by level of risk, (at cost, which approximates market) are:

Total Bank Balance	Category		
	1	2	3
\$ 8,051	8,051	0	0

NOTE C - ACTIVITIES OF THE PHA

At March 31, 2001, the PHA was managing 30 units of low-rent in one project under Program FW - 2166.

NOTE D - CONTINGENCIES

The entity is subject to possible examinations by federal regulators who determine compliance with terms, conditions, laws and regulations governing grants given to the entity in the current and prior years. These examinations may result in required refund by the entity to federal grantors and/or program beneficiaries.

HOUSING AUTHORITY OF DUSON  
NOTES TO FINANCIAL STATEMENTS  
(continued)  
MARCH 31, 2001

NOTE E - FIXED ASSETS

As noted in Note A, soft costs formerly capitalized have been written off and fixed assets are now depreciated on the straight-line method over their estimated useful lives as follows:

Site improvements	15 Years
Buildings	33 Years
Buildings improvements	15 Years
Nondwelling structures	15 Years
Equipment	3 to 7 Years

	03/31/01 Cost	03/31/00 Accumulated Depreciation	Current Depreciation	03/31/01 Accumulated Depreciation
Land	\$ 153,100	\$ 0	\$ 0	\$ 0
Buildings and Improvements	1,786,741	1,118,872	56,989	1,175,861
Equipment	51,162	43,544	2,140	45,684
Construction in progress	4,063	0	0	0
	<u>\$ 1,995,066</u>	<u>\$ 1,162,416</u>	<u>\$ 59,129</u>	<u>\$ 1,221,545</u>

The capitalization limit is \$300.00

All land and buildings are encumbered by a Declaration of Trust in favor of the United States of America as security for obligations guaranteed by the government and to protect other interests of the government.



HOUSING AUTHORITY OF DUSON  
NOTES TO FINANCIAL STATEMENTS  
(continued)  
MARCH 31, 2001

NOTE F - RETIREMENT PLAN

The PHA does not have a retirement plan.

NOTE G - USE OF ESTIMATES IN THE PREPARATION OF FINANCIAL STATEMENTS

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE H - COMPENSATED ABSENCES

Employees earn annual leave based upon years of service, and may accrue up to 120 hours. Sick time is earned but not accrued since it is dependent upon a future event. Upon termination all accrued vacation time is paid. At 03/31/01 the PHA had a liability of \$3,309.00. Of the aforementioned amount, \$1,129.00 pertained to the prior year. Only the \$2,180.00 increase is recognized as a current year expense in these financial statements.

NOTE I - CONTRIBUTED CAPITAL – CORRECTION OF AN ERROR

Through March 31, 2000, the PHA calculated depreciation on all classes and items exactly one year too little. The additional year of depreciation was calculated during the current year.

Restatement of capital is as follows:

	<u>Low Rent</u>	<u>Total</u>
Capital at 03/31/00	\$ 884,700	\$ 884,700
Correction of 3/31/00 accumulated depreciation add back option	<u>(56,113)</u>	<u>(56,113)</u>
Capital at 3/31/00, restated	<u>\$ 828,587</u>	<u>\$ 828,587</u>

## SUPPLEMENTARY INFORMATION

## HOUSING AUTHORITY OF DUSON

## STATEMENT OF MODERNIZATION AND CAPITAL FUNDING COSTS - UNCOMPLETED

MARCH 31, 2001

CASH BASIS

	Project 1999	Capital Fund Project 2000
Funds approved	\$ 55,071.00	\$ 57,491.00
Funds expended	55,071.00	11,460.69
Excess of funds approved	\$ 0	\$ 46,030.31
Funds advanced	\$ 55,071.00	\$ 11,460.69
Funds expended	55,071.00	11,460.69
Excess of funds advanced	\$ 0	\$ 0

The Notes to the Financial Statements are an integral part of these statements.



HOUSING AUTHORITY OF DUSON  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED MARCH 31, 2001

FEDERAL GRANTOR PROGRAM TITLE	<u>CDFA NO.</u>	<u>PROGRAM EXPENDITURES</u>
U. S. Department of Housing and Urban Development Direct Programs:		
Low-Income Housing Operating Subsidy	14.850	31,004
Major Program Total		<u>31,004</u>
Comprehensive Improvement Assistance Program	14.852	1,908
Major Program Total		<u>1,908</u>
Public Housing Capital Fund	14.872	11,461
Major Program Total		<u>11,461</u>
Total HUD		<u>44,373</u>

The Notes to the Financial Statements are an integral part of theses statements.

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MEMBER  
AMERICAN BOARD CERTIFIED  
PUBLIC ACCOUNTANTS

Report on Compliance and on Internal Control Over Financial Reporting  
Based on an Audit of Financial Statements Performed in  
Accordance with Government Auditing Standards

Housing Authority of Duson  
Duson, Louisiana

We have audited the financial statements of the Housing Authority of Duson, Louisiana as of and for the year ended March 31, 2001, and have issued our report thereon dated July 27, 2001. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and provisions of the Louisiana Governmental Audit Guide.

Compliance

As part of obtaining reasonable assurance about whether the Housing Authority of Duson, Louisiana's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing a opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*, or the Louisiana Governmental Audit Guide.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Housing Authority of Duson, Louisiana's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce, to a relatively low level, the risk that misstatements in amounts that would be

material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be a material weaknesses.

This report is a matter of public record and its distribution is not limited.

Mike Estes, P.C.  
Fort Worth, Texas  
July 27, 2001

The Notes to the Financial Statements are an integral part of these statements

HOUSING AUTHORITY OF DUSON  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

MARCH 31, 2001

Prior Audit Findings and Questioned Costs

The prior audit report contained three audit findings. One was that total administrative expense and also total routine expense exceeded the budgeted amounts. This finding is cleared.

The second was that the utility allowances need review. The rates were reviewed during the year. This finding is cleared.

The third was credit card use, in two parts. One was that finance charges were incurred, the bill was not paid in full every month. The second was that the pick up should be either kept overnight at the PHA, or a mileage log of personal use maintained. This finding is cleared. The PHA paid the credit card off every month. The pickup was kept overnight at the PHA.

Current Audit Findings

None.

The Notes to the Financial Statements are an integral part of these statements

Line Item #	Account Description	Low Rent Public Housing	Public Housing_Comprehensive Improvement Assistance Program	Public and Indian Housing Drug Elimination Program	Total
111	Cash - Unrestricted	\$127,229	\$0	\$0	\$127,229
114	Cash - Tenant Security Deposits	\$7,775	\$0	\$0	\$7,775
100	Total Cash	\$135,004	\$0	\$0	\$135,004
122	Accounts Receivable - HUD Other Projects	\$3,554	\$0	\$0	\$3,554
125	Accounts Receivable - Miscellaneous	\$922	\$0	\$0	\$922
126	Accounts Receivable - Tenants - Dwelling Rents	\$1,098	\$0	\$0	\$1,098
126.1	Allowance for Doubtful Accounts - Dwelling Rents	\$-1,098	\$0	\$0	\$-1,098
126.2	Allowance for Doubtful Accounts - Other	\$0	\$0	\$0	\$0
129	Accrued Interest Receivable	\$12	\$0	\$0	\$12
120	Total Receivables, net of allowances for doubtful accounts	\$4,488	\$0	\$0	\$4,488
142	Prepaid Expenses and Other Assets	\$13,909	\$0	\$0	\$13,909
143	Inventories	\$1,337	\$0	\$0	\$1,337
143.1	Allowance for Obsolete Inventories	\$0	\$0	\$0	\$0
150	Total Current Assets	\$154,738	\$0	\$0	\$154,738
161	Land	\$134,414	\$0	\$0	\$134,414
162	Buildings	\$3,194,701	\$578,094	\$0	\$3,772,795
163	Furniture, Equipment & Machinery - Dwellings	\$66,537	\$15,467	\$0	\$82,004
164	Furniture, Equipment & Machinery - Administration	\$20,986	\$34,487	\$15,353	\$70,826
165	Leasehold Improvements	\$538,755	\$152,441	\$0	\$691,196
166	Accumulated Depreciation	\$-2,917,736	\$-226,331	\$-3,364	\$-3,147,431
160	Total Fixed Assets, Net of Accumulated Depreciation	\$1,037,657	\$554,158	\$11,989	\$1,603,804
180	Total Non-Current Assets	\$1,037,657	\$554,158	\$11,989	\$1,603,804
190	Total Assets	\$1,192,395	\$554,158	\$11,989	\$1,758,542

Line Item No.	Account Description	Low Rent Public Housing	Public Housing_Comprehensive Improvement Assistance Program	Public and Indian Housing Drug Elimination Program	Total
312	Accounts Payable <= 90 Days	\$2,527	\$0	\$0	\$2,527
321	Accrued Wage/Payroll Taxes Payable	\$550	\$0	\$0	\$550
322	Accrued Compensated Absences	\$17,055	\$0	\$0	\$17,055
333	Accounts Payable - Other Government	\$12,706	\$0	\$0	\$12,706
341	Tenant Security Deposits	\$7,775	\$0	\$0	\$7,775
342	Deferred Revenues	\$1,755	\$0	\$0	\$1,755
310	Total Current Liabilities	\$42,368	\$0	\$0	\$42,368
350	Total Noncurrent Liabilities	\$0	\$0	\$0	\$0
300	Total Liabilities	\$42,368	\$0	\$0	\$42,368
503	Long-term Debt - HUD Guaranteed	\$618,095	\$0	\$0	\$618,095
504	Net HUD PHA Contributions	\$420,639	\$554,158	\$11,989	\$986,786
508	Total Contributed Capital	\$1,038,734	\$554,158	\$11,989	\$1,604,881
511	Total Reserved Fund Balance	\$0	\$0	\$0	\$0
512	Undesignated Fund Balance/Retained Earnings	\$111,293	\$0	\$0	\$111,293
513	Total Equity	\$1,150,027	\$554,158	\$11,989	\$1,716,174
600	Total Liabilities and Equity	\$1,192,395	\$554,158	\$11,989	\$1,758,542



PHA: LA086 FYED: 09/30/2000

Line Item No.	Account Description	Low Rent Public Housing	Public Housing_Comprehensive Improvement Assistance Program	Public and Indian Housing Drug Elimination Program	Total
703	Net Tenant Rental Revenue	\$178,603	\$0	\$0	\$178,603
704	Tenant Revenue - Other	\$26,147	\$0	\$0	\$26,147
705	Total Tenant Revenue	\$204,750	\$0	\$0	\$204,750
706	HUD PHA Grants	\$74,378	\$211,358	\$11,839	\$297,575
711	Investment Income - Unrestricted	\$6,785	\$0	\$0	\$6,785
700	Total Revenue	\$285,913	\$211,358	\$11,839	\$509,110

PHA: LA086 FYED: 09/30/2000

Line Item No.	Account Description	Low Rent Public Housing	Public Housing_Comprehensive Improvement Assistance Program	Public and Indian Housing Drug Elimination Program	Total
911	Administrative Salaries	\$47,423	\$0	\$0	\$47,423
912	Auditing Fees	\$5,834	\$0	\$0	\$5,834
914	Compensated Absences	\$2,243	\$0	\$0	\$2,243
915	Employee Benefit Contributions - Administrative	\$11,110	\$0	\$0	\$11,110
916	Other Operating - Administrative	\$18,029	\$2,177	\$11,839	\$32,045

931	Water	\$12,658	\$0	\$0	\$12,658
932	Electricity	\$39,706	\$0	\$0	\$39,706
933	Gas	\$18,587	\$0	\$0	\$18,587
938	Other Utilities Expense	\$9,026	\$0	\$0	\$9,026
941	Ordinary Maintenance and Operations - Labor	\$65,799	\$0	\$0	\$65,799
942	Ordinary Maintenance and Operations - Materials and Other	\$18,731	\$0	\$0	\$18,731
943	Ordinary Maintenance and Operations - Contract Costs	\$13,043	\$0	\$0	\$13,043
945	Employee Benefit Contributions - Ordinary Maintenance	\$21,566	\$0	\$0	\$21,566
961	Insurance Premiums	\$28,885	\$0	\$0	\$28,885
963	Payments in Lieu of Taxes	\$11,627	\$0	\$0	\$11,627
964	Bad Debt - Tenant Rents	\$4,713	\$0	\$0	\$4,713
969	Total Operating Expenses	\$328,980	\$2,177	\$11,839	\$342,996
970	Excess Operating Revenue over Operating Expenses	\$-43,067	\$209,181	\$0	\$166,114
971	Extraordinary Maintenance	\$2,882	\$0	\$0	\$2,882
974	Depreciation Expense	\$89,873	\$55,364	\$3,364	\$148,601
900	Total Expenses	\$421,735	\$57,541	\$15,203	\$494,479
1001	Operating Transfers In	\$209,181	\$0	\$0	\$209,181
1002	Operating Transfers Out	\$0	\$-209,181	\$0	\$-209,181
1010	Total Other Financing Sources (Uses)	\$209,181	\$-209,181	\$0	\$0
1000	Excess (Deficiency) of Operating Revenue Over (Under) Expenses	\$73,359	\$-55,364	\$-3,364	\$14,631

PHA: LA086 FYED: 09/30/2000

Line Item No.	Account Description	Low Rent Public Housing	Public Housing_Comprehensive Improvement Assistance Program	Public and Indian Housing Drug Elimination Program	Total
1101	Capital Outlays Enterprise Fund	\$0	\$9,444	\$15,353	\$24,797
1102	Debt Principal Payments - Enterprise Funds	\$0	\$0	\$0	\$0
1103	Beginning Equity	\$1,076,668	\$600,078	\$0	\$1,676,746
1112	Depreciation Add Back	\$89,873	\$55,364	\$0	\$145,237
1120	Unit Months Available	1,419	0	0	1,419
1121	Number of Unit Months Leased	1,248	0	0	1,248